



To: Interested Parties
From: Alex Witt, Senior Advisor for Oil and Gas, Climate Power
Date: May 15, 2024
Re: MEMO: Research Shows Democrats Have Opportunity to Hold Big Oil
Accountable for Higher Gas Prices

SUMMARY

As summer approaches, Republicans are revving up their disinformation machine to convince voters that President Biden is responsible for higher prices at the pump. That is **false**.

Democrats have the opportunity to go on offense on these attacks because voters' opinions on who to blame for high gas prices are not yet solidified. Data from Climate Power and Hart Research show that voters believe Big Oil is manipulating energy policy and exploiting current events — and influencing Donald Trump and MAGA Republicans — for its own profit.

BLAME FOR HIGH GAS PRICES IS UP FOR GRABS, BUT OIL COMPANY BLAME IS STRONG

Research shows that voters' blame for high gas prices remains fluid. According to a recent Climate Power and Hart Research survey among 2024 likely voters¹:

- 64 percent of voters mention major oil companies, oil CEOs, or oil industry lobbyists among the top three groups they blame the most for high energy prices.
- Among Democrats (92 percent) and Independents (75 percent), voters hold the oil and gas industry accountable and blame them more than any other entity for higher gas prices.
- Even among Republicans, 52 percent mention oil and gas industry actors (companies, CEOs, lobbyists, etc.) among the top three entities they blame the most.

¹ Hart Research poll of 1908 likely 2024 voters in PA, MI, WI, AZ, NV, GA, and NC (March 2024).

VOTERS BELIEVE BIG OIL IS MANIPULATING ENERGY POLICY AND EXPLOITING CURRENT EVENTS TO MAKE PROFITS — AND NEW REVELATIONS PROVE THEM RIGHT

Climate Power and Hart Research data from March 2024 also show that voters believe Big Oil is manipulating energy policy and exploiting current events to pad their already record profits — and for good reason. The Federal Trade Commission just announced that it is barring Scott Sheffield, the founder and former CEO of Pioneer Natural Resources, from involvement in the merger of his own company with Exxon over reports that he [attempted to collude with OPEC](#) to coordinate production and raise oil prices, to pad company profits at the expense of hardworking Americans.

This directly confirms Americans' worst suspicions. The survey shows that 66 percent of voters believe that oil and gas lobbyists have a great deal or quite a bit of influence on elected federal government leaders when it comes to shaping energy and environmental policy².

Meanwhile, 63 percent of voters agreed that the statement “Big Oil companies and CEOs are using worldwide inflation and international conflicts as an excuse to raise their prices and increase their profits” better describes how they feel about increases in gas prices over the past few years. Even Republicans are split 50-50 on the issue³.

VOTERS ARE WORRIED ABOUT REPUBLICANS TAKING MONEY FROM BIG OIL

In a [September 2023 poll](#) conducted by Climate Power, the League of Conservation Voters Victory Fund, and Hart Research, voters found Republicans taking Big Oil donations and refusing to hold oil and gas companies accountable as the most concerning message about GOP positions on energy and the environment.

In a May 2024 poll conducted by Climate Power and Data for Progress, 69 percent of likely voters —including 70 percent of young voters and 72 percent of Latino voters— say they are concerned about the Federal Trade Commission's accusation that one of Trump's Big Oil allies attempted to collude with OPEC to increase oil prices. The majority of these voters —by a 29-percentage point margin— say they cannot trust politicians who prioritize decisions that benefit oil and gas companies and their shareholders over the best interests of their communities. More importantly, 61% of these likely voters say they would reconsider their vote for a candidate who offers Big Oil tax breaks and fewer regulations in return for their campaign donations⁴.

² *ibid.*

³ *ibid.*

⁴ Data for Progress poll of 1,231 nationwide US likely 2024 voters (May 10-13, 2024).

CONTRASTING TRUMP'S RECORD WITH BIDEN'S IS KEY

Donald Trump, MAGA Republicans, and their Big Oil cronies are doing everything they can to line their pockets at the expense of American families. Meanwhile, President Biden is holding the oil and gas industry accountable and lowering costs by deploying affordable, reliable, clean energy.

The fact that oil production is already at a record high means that calls for more drilling by Republicans and their Big Oil backers make no sense. Rather, per [Climate Power and Hart Research's January 2024 polling](#), we should contrast Trump's opposition to clean energy investments and his prioritization of [\\$25 billion in tax breaks](#) for oil and gas with President Biden's investments in affordable clean energy.

This message is even more effective when President Biden's historic investments in clean energy are contrasted with Trump's personal gains. In fact, 65 percent of likely voters find it concerning that Donald Trump told Big Oil that he'd roll back dozens of pollution and conservation regulations as he asked for \$1 billion in campaign contributions from the industry⁵.

HOW DEMOCRATS SHOULD TALK ABOUT GAS PRICES

Oil companies are price-gouging the American people again, just like they do every summer. Voters want a president who will stand up to Big Oil – not one who will help line their pockets.

President Biden is standing up to Big Oil by:

- Going after price gougers who are increasing their profits by making us pay more and taxing the stock buybacks of price-gouging Big Oil executives.
- Charging Big Oil more to drill on public lands and requiring them to clean up old oil wells that aren't in use and leak pollution into our communities.
- Creating more than 271,000 clean energy jobs and helping to make clean energy choices like electric vehicles much more affordable, so Big Oil finally has real competition to worry about.

Meanwhile, Donald Trump touts his connections with Big Oil. He:

- Gave \$25 billion in tax breaks to Big Oil and cut taxes for their wealthy executives and shareholders.
- Has promised to overturn President Biden's clean energy investments and make it easier for them to pollute our air and water.
- Received more than \$22 million in campaign contributions from the oil and gas industry and considered accepting Big Oil's help in paying his legal fees.
- Has a second-term agenda that Big Oil-backed advocacy groups, think tanks, and climate deniers wrote to pad Big Oil's profits at the expense of our future.

⁵ *ibid.*

CONCLUSION

As we head into the summer driving season, polling [reflects](#) an opportunity for Democrats to proactively defend themselves from Republican attacks on predictable, seasonal rising prices. Who voters hold responsible for high prices is not yet solidified, and they blame the oil and gas industry more than any other entity for higher gas prices.

Voters believe Big Oil influences federal leaders, and they do not like that Republicans take donations from the oil and gas industry. Instead, they favor President Biden's position of holding Big Oil accountable for its price-gouging and investment in affordable, American-made clean energy.

Over the next four months, Democrats must ensure voters hear the story of Big Oil's price gouging and the contrast between Biden and Trump.

DIGITAL RESOURCES

SAMPLE SOCIAL

POST 1

Big Oil only has one goal: to enrich its CEOs and shareholders while American families pay the price.

@POTUS isn't letting them off the hook. It's time to put the blame where it belongs.

POST 2

Big Oil's wealthy CEOs and shareholders benefit from skyrocketing gas prices while American families suffer. President Biden is prioritizing us by going after Big Oil for setting these eye-watering prices.

POST 3

Already feeling the pressure at the pump this spring? The heat's only gonna rise while profit mongers and polluters set the price.

President Biden is holding Big Oil accountable and prioritizing clean, renewable, made-in-America energy 🤝

POST 4

President Biden has Big Oil shook 🌟 He's taking down price gougers, taxing oil execs' stock buybacks, and making them pay for polluting our air and water. All while powering up clean energy, creating jobs, and making electric vehicles a mainstream choice.

Post 5

@POTUS is taking on Big Oil by:

- 💰 Cracking down on price gouging
- 📈 Taxing oil execs' stock buybacks
- 🌱 Making them pay for polluting
- 🔧 Cleaning up old oil wells
- 👛 Announcing more than 271,000 clean energy jobs
- ⚡ Making electric vehicles more affordable

POST 6

⚡ NEW: Voters aren't buying the GOP's blame game.

Most voters rightfully blame Big Oil for price hikes at the pump. President Biden's shining a light on Big Oil's exploitation of American families.

POST 7

While Big Oil is driving up prices at the pump to enrich their CEOs and shareholders, President Biden is fighting back.

He's tackling price-gouging while investing in clean energy to prioritize people over profits 🤝

POST 8

This summer, let's not forget who's really behind those soaring gas prices: Big Oil.

President Biden and Democrats are standing up against price-gouging and fighting for more affordable clean energy opportunities.

POST 9

Big Oil's shady deals with Trump go beyond just pumping up gas prices. They're offering cash for favors and even promising to pen his executive orders if he gets reelected.

POST 10

Big Oil's influence over Trump is downright scary. They're not just pulling strings behind the scenes – they're dictating policy.

They've promised to be his puppet masters, drafting executive orders for DAY ONE if he wins.

GRAPHICS



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TALKING POINTS

JOE BIDEN IS STANDING UP TO BIG OIL

- **Oil companies are price-gouging the American people again, just like they do every summer.** President Biden is standing up to them by going after price gougers, and that's what voters want – not someone like Trump, who gave away \$25 billion to Big Oil.
 - **REMEMBER:** 14 oil companies paid a higher effective tax rate in 2023 after President Biden's tax plan took effect.
- **President Biden is charging them for polluting our air and requiring them to clean up old oil wells** that are poisoning local communities.
 - **REMEMBER:** From 2017 to 2020, Shell, Chevron, Occidental, ConocoPhillips, and ExxonMobil [spilled](#) nearly 4.5 million gallons of oil, fuel, and other potentially harmful substances while reporting more than \$152 billion in profits.
- **President Biden is giving us options beyond Big Oil – creating an American clean energy boom and making clean energy choices like electric vehicles more affordable.**
 - **REMEMBER:** In less than two years, the President's clean energy plan is already driving over \$352 billion in new investments and over [270,000 clean energy jobs](#) all over the country. And those numbers keep growing.

DONALD TRUMP IS PROUD OF HIS BIG OIL CONNECTIONS

- As president, **Donald Trump pushed for billions of dollars in tax breaks for Big Oil.**
 - **REMEMBER:** Oil and gas companies [reported](#) \$25 billion in tax benefits from Trump's 2017 Tax Cuts and Jobs Act.
- **Trump has promised to kill clean energy investments and put Big Oil back in charge** if returned to office.
 - **REMEMBER:** Trump said he would be a [dictator on "day one"](#) to expand oil drilling if re-elected.
 - **REMEMBER:** [The Washington Post](#) and numerous other outlets recently reported that Donald Trump suggested Big Oil execs rush \$1 billion to his campaign in exchange for reversing dozens of President Biden's environmental policies.
- **Trump's second-term agenda is written by Big Oil-backed advocacy groups, think tanks, and climate deniers** to pad Big Oil's profits at the expense of everyone else.
 - Trump considered accepting Big Oil's help in paying his legal fees.
 - **REMEMBER:** Oil tycoon [Harold Hamm](#) offered to pay off hundreds of millions of dollars in his New York civil fraud bond.
 - **Trump is running a campaign funded by oil and gas donations**, and his fundraising troubles have made him even more dependent on Big Oil.
 - **REMEMBER:** Trump took \$11.4 million from Big Oil and their allies in the first quarter of 2024 alone.
- **If Donald Trump were serious about lowering gas prices, he wouldn't be cozying up to an industry that's colluding with OPEC to raise our gas prices.**